

PENSIONS
INVESTMENTS
LIFE INSURANCE



Irish Life

HELPING YOU TO HELP YOUR CLIENTS



Here at Irish Life, we are committed to providing you with information which may help you to prosper your business. You know your clients best, however we have some simple tips which may help you. As your number one supporter, we put you and your customers at the heart of everything we do.

We've been on this journey for quite some time now and there have been a few bumps along the way but we were absolutely delighted and honoured to have won the All Ireland Marketing award for Customer Experience. We have put this guide together with some hints and tips which may help you to have a smoother pension season.

Pensions can be complex products. However we are here to help make this process as smooth as possible for you and your customers.



OUR LEARNINGS

We have identified certain simple actions that have a big impact on customers' satisfaction. We call these the 'Perfect Experience' actions. When these actions are completed, the customer is much more satisfied with the service provided and is more likely to repurchase from you or recommend you.



1.

TELL YOUR CLIENT HOW LONG IT WILL TAKE TO PUT THEIR PRODUCT IN PLACE

From our research, we have found that customers are proven to be happier and more satisfied when they know how long it will take to put their product in place or complete their query.

By telling your customer how long the process will take their Customer Satisfaction scores increase from 75% to 90%. If they don't know how long it will take, your customer's likelihood to repurchase from you is at 7 on the scale. However, if the customer is told, the customer is much more likely to recommend and repurchase from you, scoring a 9 out of 10 on the scale.



2.

KEEP TO THAT TIME

Managing expectations – if it is going to take an extra day, it is important to inform clients.

Pensions are complex products and very often need outstanding requirements from Life companies and/or Revenue.

Explaining the expected turnaround time it may take to issue a plan, gives a customer a better understanding of the process and in turn, they are happier.

*When customers
don't receive the*
PERFECT EXPERIENCE



7 out of 10
people would
be likely to
recommend



7 in 10
would be likely to repurchase

Add in the
PERFECT EXPERIENCE

1. Tell your client how long it will take to put their product in place
2. Keep to that time

RESULTS SHOW:



9 out of 10
people would
be likely to
recommend



9 in 10
would be likely to repurchase

HELPFUL TIPS TO KEEP YOUR CLIENTS HAPPY/ SUPPORTING YOUR BUSINESS

From our research, we have identified the most important criteria to your clients when they are purchasing a Pension product;



These are some simple key points to keep in mind when dealing with your customers. You know your clients best but we are here to work with you and support your business so that you can retain and grow your customer base.

REQUIREMENT DETAILS

We are aware that there are often factors outside of our control which may delay the overall process. For example, when we are waiting for a transfer from another company to Irish Life.

Did you know?

If Irish Life receive all of the information to put a pension in place upfront, with no outstanding requirements, Irish Life can issue a pension in one week.



From our research, we have found that
a Customers Satisfaction is at

89%

if their pension is in place within a week.



However, it falls to

74%

if the process takes over a month.



Here are some helpful tips to help get policies issued quicker and to improve your customers' experience.



FULLY COMPLETED APPLICATION:

A fully completed application means we can get the policy issued and documents sent promptly to the customer.



PRODUCT CHOICE:

Remember to choose what product your client is looking for; Complete Solutions 1 or 2, PRSA standard or non-standard etc.



OCCUPATIONAL PENSIONS/P60:

Please ensure that you provide a copy of the client's P60/payslip. This is a Revenue requirement and the approval of the scheme will be delayed if we don't have it. Remember also, we need the employer's tax register number (ETRN), client's PPSN and a fully completed and signed direct debit mandate.



SINGLE PREMIUMS:

For Single Premiums contributions, please include the fund choice, commission and whether the contribution is from the Employer, Employee or an AVC?



EXTERNAL TRANSFERS:

Please allow and advise your client that the turnaround will be longer on transfers in from external companies. We will issue a willing and able as soon as possible but cannot apply funds until all requirements have been received in.

Irish Life will contact you by phone if there are any outstanding requirements, further speeding up the process for you.



Any Queries

If you have any queries or feedback on any of the information contained in this flyer please do not hesitate to contact your Account Manager.

For more information, log-on to www.bline.ie/ pensions for a wealth of information.

CONTACT DETAILS

PHONE: 01 704 1010
8am to 8pm Monday to Thursday
10am to 6pm on Fridays
9am to 1pm on Saturdays

FAX: 01 704 1900

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WEBSITE: www.irishlife.ie

WRITE TO: Irish Life Assurance plc, Irish Life Centre, Lower Abbey Street, Dublin 1.

Irish Life Assurance plc is regulated by the Central Bank of Ireland.

In the interest of customer service we will monitor calls.

Irish Life Assurance plc, Registered in Ireland number 152576, VAT number 9F55923G.
